

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

CASE NAME: ASR-8 Centre LP  
CASE NUMBER: 14-30174

PETITION DATE: 1/6/2014

## MONTHLY OPERATING REPORT SUMMARY FOR MONTH FEBRUARY YEAR 2014

MONTH	January	February	
REVENUES (MOR-6)	0.00	33,887.46	0.00
INCOME BEFORE INT, DEPREC/TAX (MOR-6)	-13,698.13	-8,430.18	0.00
NET INCOME (LOSS) (MOR-6)	-13,698.13	-45,845.08	0.00
PAYMENTS TO INSIDERS (MOR-9)	3,040.41	2,654.33	0.00
PAYMENTS TO PROFESSIONALS (MOR-9)	0.00	0.00	0.00
TOTAL DISBURSEMENTS (MOR-7)	34,109.35	16,407.20	0.00

\*\*\*The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee\*\*\*

REQUIRED INSURANCE MAINTAINED		ENP. DATE	
AS OF SIGNATURE DATE			
CASUALTY	YES (X) NO ( )	6/1/2014	Are all accounts receivable being collected within terms? <input checked="" type="checkbox"/> Yes
LIABILITY	YES (X) NO ( )	6/1/2014	Are all post-petition liabilities, including taxes, being paid within terms? <input checked="" type="checkbox"/> Yes
VEHICLE	YES (X) NO ( ) N/A	- - -	Have any pre-petition liabilities been paid? <input checked="" type="checkbox"/> Yes
WORKERS	YES (X) NO ( )	- - -	If so, describe _____
OTHER	YES (X) NO ( )	- - -	Are all U.S. Trustee Quarterly Fee Payments current? <input checked="" type="checkbox"/> Yes
			What is the status of your Plan of Reorganization? _____
			Goal is to have Plan filed in March _____

ATTORNEY NAME: William A. (Trey) Wood, III  
FIRM NAME: Bracewell & Giuliani LLP  
ADDRESS: 711 Louisiana Street, Suite 2300  
CITY, STATE, ZIP: Houston, TX 77002-2770  
TELEPHONE: 713-223-2300

I certify under penalty of perjury that the following complete  
Monthly Operating Report (MOR), consisting of MOR-1 through  
MOR-9 plus attachments, is true and correct.

SIGNED BY James L. Wren TITLE: VP & General Counsel  
(ORIGINAL SIGNATURE)

James L. Wren  
(PRINT NAME OF SIGNATORY)  
DATE 20 March 2014

CASE NAME: ASR-8 Centre LP  
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## COMPARATIVE BALANCE SHEETS

ASSETS	FILING DATE*	MONTH		MONTH		MONTH	
		January	February	January	February	January	February
<b>CURRENT ASSETS</b>							
Cash	\$ 52,486.38	\$ 26,483.09	\$ 38,023.35				
Accounts Receivable, Net	21,133.03	17,180.00	36,426.06				
Inventory: Lower of Cost or Market	-	-	-				
Prepaid Expenses	12,114.29	12,114.29	7,433.91				
Investments	-	-	-				
Other - Lender Escrow	67,290.99	67,290.99	67,290.99				
Other - Intercompany Balance	(346,990.42)	(346,990.42)	(348,387.39)				
<b>TOTAL CURRENT ASSETS</b>	<b>(192,965.73)</b>	<b>(223,922.05)</b>	<b>(199,213.08)</b>				
PROPERTY, PLANT & EQUIP. (w) COST	4,007,941.49	4,007,941.49	4,007,941.49				
Less Accumulated Depreciation	789,434.37	789,434.37	789,434.37				
<b>NET BOOK VALUE OF PP &amp; E</b>	<b>3,218,507.12</b>	<b>3,218,507.12</b>	<b>3,218,507.12</b>				
<b>OTHER ASSETS</b>							
Net Book Value of Improvements & Related Capitalized Costs	308,527.48	308,527.48	308,527.48				
FAASB-13 Rent Accounting Adjustment	172,709.66	172,709.66	172,709.66				
Deposits	150.00	9,700.00	9,700.00				
Receipts Clearing Account	-	-	-				
<b>TOTAL ASSETS</b>	<b>\$ 3,505,928.53</b>	<b>\$ 3,485,522.21</b>	<b>\$ 3,510,231.18</b>				

\* Per Schedules and Statement of Affairs

Notes:  
 Property was reflected at estimated market values on Schedules as opposed to Book Value.

MOR-2

**CASE NAME:** ASR-8 Centre LP  
**CASE NUMBER:** 14-30174

## COMPARATIVE BALANCE SHEETS

CASE NAME: ASR-8 Centre LP  
CASE NUMBER: 14-30174

**SCHEDULE OF POST-PETITION LIABILITIES**

	MONTH January	MONTH February	MONTH	MONTH	MONTH	MONTH
<b>TRADE ACCOUNTS PAYABLE</b>	\$ -	\$ 8,174.38				
<b>TAX PAYABLE</b>						
Federal Payroll Taxes	-	-				
State Payroll Taxes	-	-				
Ad Valorem Taxes	-	15,213.21				
Other Taxes	-	-				
<b>TOTAL TAXES PAYABLE</b>	-	15,213.21				
<b>SECURED DEBT POST-PETITION</b>	-	-				
<b>ACCRUED INTEREST PAYABLE</b>	-	-				
<b>ACCRUED PROFESSIONAL FEES*</b>	<b>9,767.20</b>	<b>-</b>				
<b>OTHER ACCRUED LIABILITIES</b>	<b>-</b>	<b>-</b>				
1.						
2.						
3.						
<b>TOTAL POST-PETITION LIABILITIES (MOR-3)</b>	<b>\$ 9,767.20</b>	<b>\$ 23,387.59</b>				

\*Payment requires Court Approval

**MOR-4**

Notes:

CASE NAME: ASR 8 Centre LP  
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AGING OF POST-PETITION LIABILITIES  
 MONTH - February

DAYs	TOTAL	TRADE ACCOUNTS	FEDERAL TAXES	STATE TAXES	AD VALOREM, TAXES	OTHER
0-30	\$ 8,174.38	\$ 8,174.38				
31-60	-	-				
61-90	-	-				
91+	-	-				
<b>TOTAL</b>	<b>\$ 8,174.38</b>	<b>\$ 8,174.38</b>				

AGING OF ACCOUNTS RECEIVABLE

MONTH	January	February		
0-30 DAYS	\$ 11,640.00	\$ 20,018.03		
31-60 DAYS	-	7,990.00		
61-90 DAYS	5,540.00	7,365.00		
91+ DAYS	-	1,053.03		
<b>TOTAL</b>	<b>\$ 17,180.00</b>	<b>\$ 36,426.06</b>		

MOR-5

Notes:

CASE NAME: ASR-8 Centre LP  
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## STATEMENT OF INCOME (LOSS)

	MONTH January	MONTH February	MONTH	MONTH	MONTH	FILING TO DATE
REVENUES (MOR-1)	\$ -	\$ 33,887.46				\$ 33,887.46
TOTAL COST OF REVENUES	\$ -	\$ -				\$ -
GROSS PROFIT	\$ -	\$ 33,887.46				\$ 33,887.46
OPERATING EXPENSES:						
Selling & Marketing	\$ -	\$ -				\$ -
General & Administrative	\$ 1,040.41	\$ 444.71				\$ 1,485.12
Insiders Compensation	\$ 2,000.00	\$ 2,654.33				\$ 4,654.33
Professional Fees	\$ 9,767.20	\$ -				\$ 9,767.20
R.E. Taxes & Insurance	\$ -	\$ 19,893.56				\$ 19,893.56
Other-Repairs & Maintenance	\$ 72.92	\$ 7,922.32				\$ 7,995.24
Other-Cleaning	\$ -	\$ 8,753.21				\$ 8,753.21
Other Utilities	\$ 817.60	\$ 2,649.51				\$ 3,467.11
TOTAL OPERATING EXPENSES	\$ 13,698.13	\$ 42,317.64				\$ 56,015.77
INCOME BEFORE INT. DEPR/TAX (MOR-1)	\$ (13,698.13)	\$ (8,430.18)				\$ (22,128.31)
INTEREST EXPENSE	\$ -	\$ 37,414.90				\$ 37,414.90
DEPRECIATION	\$ -	\$ -				\$ -
OTHER (INCOME) EXPENSE*	\$ -	\$ -				\$ -
OTHER ITEMS**	\$ -	\$ -				\$ -
TOTAL INT. DEPR & OTHER ITEMS	\$ -	\$ 37,414.90				\$ 37,414.90
NET INCOME BEFORE TAXES	\$ (13,698.13)	\$ (45,845.08)				\$ (59,543.21)
FEDERAL INCOME TAXES						\$ -
NET INCOME (LOSS) (MOR-1)	\$ (13,698.13)	\$ (45,845.08)				\$ (59,543.21)

*Internal Accounting Required. Otherwise Footnote with Explanation.*

\* Footnote Mandatory.

\*\* Unusual and/or infrequent item(s) outside the ordinary course of business requires footnote.

**MOR-6**  
Notes:  
January rents were booked pre-petition, as of January 1, 2014.

CASE NAME: ASR-8 Centre LP  
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CASH RECEIPTS AND DISBURSEMENTS		MONTH I January	MONTH II February	MONTH III March	MONTH IV April	MONTH V May	MONTH VI June	MONTH VII July	MONTH VIII August	MONTH IX September	MONTH X October	MONTH XI November	MONTH XII December	FILING TO DATE
1. CASH-BEGINNING OF MONTH	\$ 52,486.38	\$ 26,483.09												\$ 52,486.38
RECEIPTS:														
2. CASH SALES	\$ -													\$ -
3. COLLECTION OF ACCOUNTS RECEIVABLE	\$ 8,106.06	\$ 27,947.46												\$ 36,053.52
4. LOANS & ADVANCES (attach list)	\$ -	\$ -												\$ -
5. SALE OF ASSETS	\$ -	\$ -												\$ -
6. OTHER (attach list)	\$ -	\$ -												\$ -
TOTAL RECEIPTS**	\$ 8,106.06	\$ 27,947.46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,053.52
(Withdawal Contribution by Individual Debtor MFR-2*														\$ -
DISBURSEMENTS:														
7. NET PAYROLL	\$ 1,040.41	\$ (9.65)												\$ 1,030.76
8. PAYROLL TAXES PAID	\$ -	\$ -												\$ -
9. SALES USE & OTHER TAXES PAID	\$ -	\$ -												\$ -
10. SECURED RENTAL/LEASES	\$ -	\$ -												\$ -
11. UTILITIES & TELEPHONE	\$ 1,627.45	\$ 636.76												\$ 2,264.21
12. INSURANCE	\$ -	\$ -												\$ -
13. INVENTORY PURCHASES	\$ -	\$ -												\$ -
14. VEHICLE EXPENSES	\$ -	\$ -												\$ -
15. TRAVEL & ENTERTAINMENT	\$ -	\$ -												\$ -
16. REPAIRS, MAINTENANCE & SUPPLIES	\$ 460.46	\$ 72.92												\$ 533.38
17. ADMINISTRATIVE & SELLING	\$ -	\$ 247.17												\$ 247.17
18. OTHER-Property Management Fee	\$ 2,000.00	\$ (2,000.00)												\$ -
19. Interest Expense	\$ 19,331.03	\$ 17,460.00												\$ 36,791.03
TOTAL DISBURSEMENTS FROM OPERATIONS	\$ 24,459.35	\$ 16,407.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,866.55
20. U.S. TRUSTEE FEES	\$ -													\$ -
21. OTHER REORGANIZATION EXPENSES-Deposits	\$ 9,650.00													\$ 9,650.00
TOTAL DISBURSEMENTS**	\$ 34,109.35	\$ 16,407.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 50,516.55
22. NET CASH FLOW	\$ (26,003.29)	\$ 11,540.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ (14,463.03)
23. CASH - END OF MONTH (MOR-1)	\$ 26,483.09	\$ 38,023.35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ 38,023.35

\* Applies to individual debtors only

\*\*Numbers for the current month should balance (match)  
 RECEIPTS and CHECKS/OTHER DISBURSEMENTS lines on MOR-8

MOR-7

Notes:

CASE NAME: ASR-8 Centre LP  
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**CASH ACCOUNT RECONCILIATION**  
**MONTH OF FEBRUARY**

BANK NAME	Icon Bank	Wells Fargo	Comerica	JPMorgan
ACCOUNT NUMBER	71019	7304401594	1881614778	496656138
ACCOUNT TYPE	<i>Operating</i>	<i>Debtor in Possession</i>	<i>Other Funds</i>	<i>Lockbox</i>
BANK BALANCE	\$ 3,416.27	\$ 31,382.66	\$ 100.00	\$ 3,652.30
DEPOSITS IN TRANSIT	-	-	-	\$ -
OUTSTANDING CHECKS	527.88	-	-	\$ -
ADJUSTED BANK BALANCE	\$ 2,888.39	\$ 31,382.66	\$ 100.00	\$ 3,652.30
BEGINNING CASH - PER BOOKS	\$ 5,115.79	\$ -	\$ 100.00	\$ 21,267.30
RECEIPTS*	27,947.46	-	-	-
TRANSFERS BETWEEN ACCOUNTS	(31,382.66)	31,382.66	-	-
(WITHDRAWAL) OR CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2	-	-	-	-
CHECKS/OTHER DISBURSEMENTS*	(1,207.80)	-	-	17,615.00
ENDING CASH - PER BOOKS	\$ 2,888.39	\$ 31,382.66	\$ 100.00	\$ 3,652.30
				\$ 38,023.35

\*Numbers should balance (match) TOTAL RECEIPTS and TOTAL DISBURSEMENTS lines on MOR-7.

Notes:

CASE NAME: ASR-3 Centre LP  
 CASE NUMBER: 14-30174

## PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/COMP TYPE	MONTH January	MONTH February	MONTH	MONTH	MONTH
1. ASMG - Management Fees	\$ 2,000.00	\$ 1,559.28			
2. ASMG - Payroll	1,040.41	1,095.05			
3.					
4.					
5.					
6.					
<b>TOTAL INSIDERS (MOR-1)</b>	<b>\$ 3,040.41</b>	<b>\$ 2,654.33</b>			

PROFESSIONALS	MONTH	MONTH	MONTH	MONTH	MONTH
1	\$ -	\$ -			
2.					
3.					
4.					
5.					
6.					
<b>TOTAL PROFESSIONALS (MOR-1)</b>	<b>\$ -</b>	<b>\$ -</b>			

MOR-9  
 Notes: